



BUSINESS IN MARYLAND

FINANCIAL & PROFESSIONAL SERVICES

MARYLAND
BUSINESS IN



PROFILE



Financial and professional services are Maryland's largest industry sector with 42,000 businesses employing over 400,000 people. Established powerhouses such as **T. Rowe Price**, **Legg Mason** and **Care First** are headquartered in Maryland. A cluster of financial services enterprises in Baltimore City and County include recognized leaders **Brown Advisory**, **DF Dent**, **Reznick Group** and **New Enterprise Associates**.

Proximity to New York City and Washington, D.C.'s industry regulators offers business leaders access to major policy and decision makers. Class A office space, a separate power grid from New York City and a robust, fiber-rich telecommunications network makes Maryland an ideal location for back office operations. In 2009, the state's financial and professional services businesses generated \$68 billion.



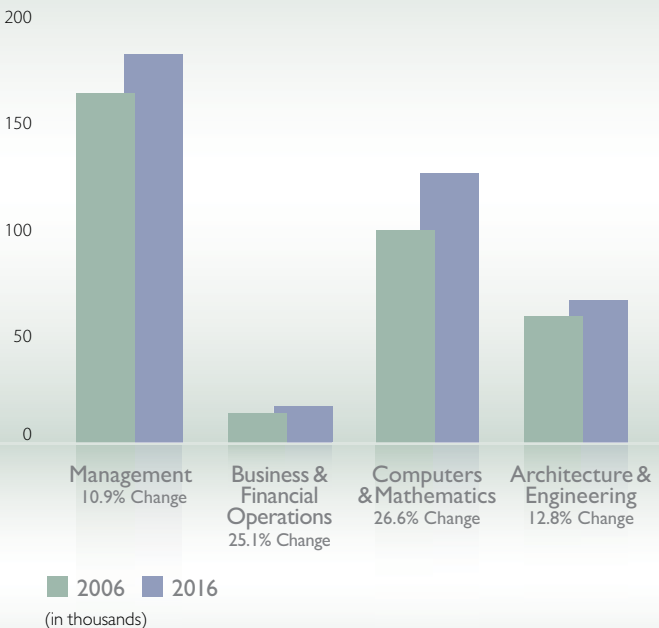
WORKFORCE

2nd in concentration
of professional
and technical workers

TOP 10 FINANCIAL & PROFESSIONAL SERVICES EMPLOYERS

Bank of America	4,220
PNC Financial Services Group	3,800
Kaiser Foundation Health Plan	3,720
T. Rowe Price Group	3,600
M&T Bank	3,530
Wells Fargo	3,500
Citi	3,150
Chevy Chase Bank	3,000
CareFirst	2,790
Abacus	2,480

OCCUPATIONAL GROWTH OPPORTUNITIES





MARYLAND'S WORKFORCE PIPELINE

The state's workforce pipeline is fueled by a concentration of workers in management, computer and mathematical science related occupations. Among states Maryland is:

- 1st in statisticians
- 2nd in data communications analysts
- 3rd in network and computer systems administrators
- 4th in administrative services

Morgan Stanley has had a Business Services and Technology Center in Baltimore since 2003.



“We chose Baltimore due to its outstanding university systems, access to our New York City headquarters and ready and able workforce. We have enjoyed an outstanding relationship with the State of Maryland and look forward to building upon it in the future.”

Robin Harris, Managing Director
for Operations, Baltimore, Morgan
Stanley



EDUCATION

Best public school
system in the nation
2nd straight year

EDUCATION

Maryland has 60 colleges and universities, including 16 community colleges, and over 175 private career schools. Programs in accounting, business, e-commerce, finance, management, operations, real estate, insurance and taxation provide businesses with a diverse and talented workforce and life-long learning opportunities. In 2009, Maryland's higher education institutions awarded 9,285 degrees in Business and Management.

- **University of Maryland, College Park – Smith School of Business** ranks 10th among top regional business schools in the *Wall Street Journal/Harris Interactive Business School Survey* and is accredited by the Association to Advance Collegiate Schools of Business (AACSB).
- **Loyola University Maryland – Sellinger School of Business and Management** ranks in the top 50 in *Business Week's* 2010 list of Best Undergraduate Business Schools.
- **Johns Hopkins University – Carey Business School** offers a full-time Master of Business Administration/ Master of Public Health dual-degree program, administered jointly with the world-renowned Johns Hopkins Bloomberg School of Public Health.

New Enterprise Associates (NEA)

based in Baltimore, Maryland is one of the world's leading venture capital firms focused on information technology and healthcare investments. NEA topped the list of most active venture firms for the full year, completing a total of 70 deals in 2009.

DID YOU KNOW?



According to the 2010 *U.S. News & World Report* “Best Graduate Schools” report, Morgan State University’s Graves School of Business and Management ranks #11 in the U.S. for having the most full-time international students with 62.9 percent



Among combined U.S. metro areas the Washington-Baltimore-NoVA Area ranks third in total Effective Buying Income, with \$237 billion



Maryland has the highest median household income for 2008 at \$70,545 – 36 percent above the national median



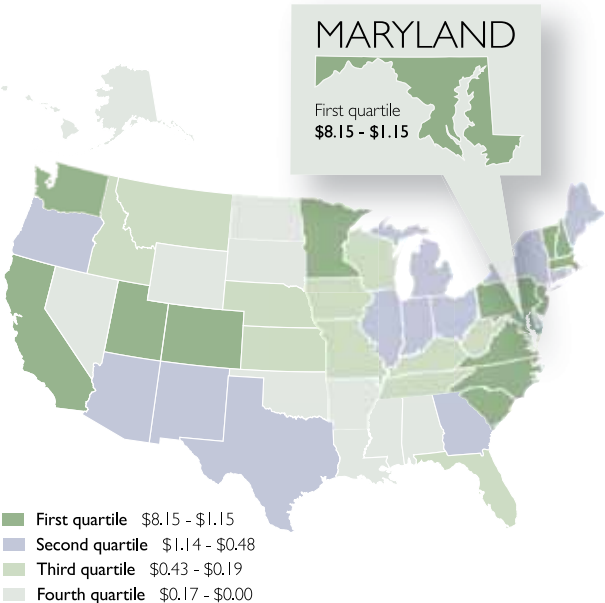
Rockville, Maryland – the epicenter of suburban Washington, DC’s biotech industry – has been named America’s 10th best city for startups



Alex. Brown & Sons, established in 1808 in Baltimore, was the first investment banking firm in the country and organized the first initial public offering in the U.S.



TOP 25% VENTURE CAPITAL INVESTMENT IN U.S.



Venture capital disbursed per \$1000 of Gross Domestic Product

Sources: PricewaterhouseCoopers, Venture Economics, and National Venture Capital Association, MoneyTree Survey™, special tabulations; and Bureau of Economic Analysis, Gross Domestic Product data. 2008



INFRASTRUCTURE

BWI

Best mid-size airport
in the world

INFRASTRUCTURE

Centrally located along the U.S. east coast, offering proximity to New York, Philadelphia and Washington, Maryland's robust transportation infrastructure provides immediate access to major distribution and travel routes.

- Three international airports within an hour's drive
 - Baltimore/Washington International Thurgood Marshall Airport
 - Dulles International Airport
 - Reagan National Airport
- Amtrak offers a 3-hour ride on the high speed Acela Express between New York and Washington, D.C.
- The Port of Baltimore serves more than 70 ocean carriers and handles nearly 50 million tons of cargo annually
- Six interstate highways that link the state to every major U.S. market
- Overnight trucking access to one-third of the U.S. population





STABILITY

AAA Bond Rating
certified by Moody's, Fitch
and Standard & Poor's



INCENTIVES

Maryland has a wide array of incentives, including workforce training grants, loans and twenty-eight Enterprise Zones that provide income and real property tax credits in return for job creation and investments. Select programs include:

Maryland Venture Fund – State-funded seed and early-stage equity fund that makes direct investments in technology and indirect investments in venture capital funds. Approximately 60 percent is invested in technology companies for software, communications and IT security.

- **Challenge Investment Program** – Provides financing for seed-stage companies to cover a portion of the initial costs associated with bringing new products to market. Maximum investment of \$150,000.
 - No more than 25 employees and annual sales of less than \$1 million
 - Minimum 1:1 co-investor match
 - Located in Maryland and remain in the state for 3 years
- **Enterprise Investment Fund Program** – Makes direct equity investments in emerging technology companies. Investment ranges from \$150,000 to \$500,000.
 - Applicant must agree to maintain principal place of business in Maryland for 5 years
 - Minimum 3:1 co-investor match

Maryland Technology Development Corporation facilitates the transfer of technology between the private sector and federal labs by providing vital seed funding, specialized technical assistance, and entrepreneurial support programs. For additional information go to marylandtedco.org.

MARYLAND DEPARTMENT OF BUSINESS & ECONOMIC DEVELOPMENT

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- Technology transfer
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- Tradeshow and conference partnership

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